

What the Bipartisan Agreement Means for Wyoming

Impact of Prescription Drug Provisions of the Bipartisan Agreement for Wyoming Medicare Beneficiaries:

- The Bipartisan Agreement provides all of the 68,626 beneficiaries in Wyoming with access to a Medicare prescription drug benefit – for the first time in the history of the Medicare program – beginning in January 2006.
- Beginning in 2006, the Bipartisan Agreement will give 20,253 Medicare beneficiaries in Wyoming access to drug coverage they would not otherwise have and will improve coverage for many more.
- Within six months after the bill is signed, Wyoming residents will be eligible for Medicare-approved prescription drug discount cards, which will provide them with savings of between 10 and 25 percent off the retail price of most drugs.
- Beneficiaries with incomes of less than \$12,123 (\$16,362 for couples) who lack prescription drug coverage (including drug coverage under Medicaid) will get up to \$600 in annual assistance to help them afford their medicines, along with the discount card. That's a total of \$18,855,581 in additional help for 15,713 Wyoming residents in 2004 and 2005.
- Beginning in 2006, all 68,626 Medicare beneficiaries living in Wyoming will be eligible to get prescription drug coverage through a Medicare-approved plan. In exchange for a monthly premium of about \$35, seniors who are now paying the full retail price for prescription drugs will be able to cut their drug costs roughly in half. In many cases, they'll save more than 50 percent on what they pay for their prescription medicines.
- 23,058 beneficiaries in Wyoming who have limited savings and low incomes (generally below \$12,123 for individuals and \$16,232 for couples) will qualify for even more generous coverage. They will pay no premium for their prescription drug coverage, and they will be responsible for a nominal co-payment (no more than \$2 for generic drugs or \$5 for brand name drugs).
- 6,557 additional low-income beneficiaries in Wyoming with limited savings and incomes below \$13,470 for individuals and \$18,180 for couples will qualify for reduced premiums, lower deductibles and coinsurance, and no gaps in coverage.
- Additionally, Medicare, instead of Medicaid, will now assume the prescription drug costs of 6,944 Wyoming beneficiaries who are eligible for both Medicare and Medicaid. This will save Wyoming \$25 million over 8 years on prescription drug coverage for its Medicaid population..